

U.S.-Mass. - Boston

Sixteenth\_\_\_\_\_  
Annual\_\_\_\_\_  
Report\_\_\_\_\_

Of the

IMPROVED  
DWELLINGS  
ASSOCIATION

1902

Incorporated  
April 3, 1885





# *Sixteenth Annual Report*

*Of the*

## *Improved Dwellings Association*

*March 1, 1902*

---

WARD'S  
SAMUEL WARD COMPANY  
49 Franklin Street, Boston  
1902



HJ 73-14.87  
Lm 7  
v. 6

OFFICERS FOR 1902.

---

*President.*

WALTER HUNNEWELL.

*Vice-President.*

RICHARD W. HALE.

*Clerk and Treasurer.*

PHILIP CABOT.

*Directors.*

- |                         |                      |
|-------------------------|----------------------|
| GERTRUDE S. ELLIS.      | WALTER HUNNEWELL.    |
| EDWIN GINN.             | IDA M. MASON.        |
| RICHARD W. HALE.        | HELEN SHARP.         |
| ARTHUR D. HILL.         | ROBERT S. STURGIS.   |
| HARRIET MINOT LAUGHLIN. | R. CLIPSTON STURGIS. |
| MARY MORTON KEHEW.      | HERBERT CLARK.       |
|                         | PHILIP CABOT.        |





# Improved Dwellings Association.

## TRIAL BALANCE.

Dec. 31, 1901.

### ASSETS.

Broadway Estate (after charging off \$500 for depreciation as per vote of Directors)	\$54,000.00	
Second St. Estate : —		
Land	\$10,000.00	
Building	30,000.00	40,000.00
Athens St. Estate (after charging off \$100 for depreciation as per vote of Directors)	3,300.00	
Profit and Loss	12,799.58	
Cash in Bank and Office	3,150.42	<u>\$113,250.00</u>

### LIABILITIES.

Capital Stock	\$100,000.00	
Mortgage on Second St. Estate	12,000.00	
Income on hand reserved for dividend	1,250.00	<u>\$113,250.00</u>

# FINANCIAL STATEMENT.

For Year Dec. 31, 1900, to Dec. 31, 1901.

*Balance of Cash on hand Jan. 1, 1901.* \$2,297.93

## RECEIPTS.

Gross rents of Broadway Est. 12 mos. to Dec. 31, 1901.	\$5,149.03	
“ “ “ Second St. Est. “	3,057.17	
“ “ “ Athens St. Est. “	598.87	
Interest on deposits	<u>51.75</u>	\$8,856.82

## PAYMENTS.

### Broadway Estate.

Repairs . . . . .	\$1,158.59	
Water rates . . . . .	135.50	
Taxes . . . . .	691.36	
Insurance . . . . .	73.20	
Cleaning . . . . .	29.45	
Sundries . . . . .	5.91	
Com'ns for letting tenements .	22.00	
Agents . . . . .	200.90	
Treasurer 5% on \$3,762.37	\$188.12	
less Elliot's com'n	<u>19.70</u>	<u>\$2,485.33</u>

### Second Street Estate.

Repairs . . . . .	\$236.07	
Water rates . . . . .	326.40	
Gas . . . . .	68.50	
Taxes . . . . .	596.00	
Insurance . . . . .	112.00	
Cleaning . . . . .	13.01	
Sundries . . . . .	13.35	
Rebates on rents . . . . .	40.36	
Fuel . . . . .	51.36	
Legal services . . . . .	14.85	
Janitress . . . . .	100.00	
Agents . . . . .	239.99	
Treasurer 5% on \$2415.24	<u>120.76</u>	<u>\$1,932.65</u>
Amount forward,		<u>\$4,417.98</u> <u>\$11,154.75</u>



Brought forward,

\$4,417.98      \$11,154.75

**Athens Street Estate.**

Repairs . . . . .	\$231.22	
Water rates . . . . .	44.00	
Taxes . . . . .	56.62	
Insurance . . . . .	30.60	
Sundries . . . . .	20.53	
Agents . . . . .	39.96	
Treasurer 5% on \$479.92 . . . . .	24.00	\$446.93
Paid on % of mortgages . . . . .		1,500.00
Interest on " . . . . .		498.75
Treasurer (Jan. 1 — Apr. 11) . . . . .		59.03
General expenses . . . . .		81.64
Dividends paid . . . . .		1,000.00
		<u>\$8,004.33</u>
Balance Cash on hand Dec. 31, 1901 . . . . .		\$3,150.42
Reserved for dividend Jan. 7, 1902 . . . . .		1,250.00
Balance . . . . .		<u>\$1,900.00</u>
E. & O. E.		

PHILIP CABOT, *Treas.*

BOSTON, DEC. 31, 1901.

This is to certify that after a careful examination of the accounts of the Improved Dwellings Association for the year 1901, I find them correct in every particular. Cash receipts for rents were deposited in the bank, and all payments were satisfactorily vouched. The balance of cash on hand January 1, 1902, \$3,150.42 was in the Boston Safe Deposit & Trust Co.

GEO. T. STODDARD, *Auditor.*

BOSTON, January 4, 1902.

BOSTON, January 4, 1902.

We have employed Mr. George T. Stoddard to examine the Treasurer's books and accounts for the year ending December 31st, 1901, under the authority given your committee; and we approve his report, and adopt it as our own.

ELLERTON JAMES,	} <i>Auditing</i>
MARTIN L. BRADFORD,	
GEORGE WIGGLESWORTH.	

} *Committee.*

## TREASURER'S REPORT.

*To the Stockholders:*

I beg to submit herewith my report of the operations of your Company for the year 1901. The gross earnings of your property have been \$8,858.49 as against \$8,399.88 last year, an increase of \$458.61, and the net earnings have been \$3,352.49 as against \$2,963.27, an increase of \$389.22. After charging off \$600. for depreciation, according to the instructions of your Directors, the net earnings of the Company are \$2,752.49 or 2 75-100% on the capital stock against 2 36-100% last year.

Looking at the accounts of the separate estates, you will notice that \$1,158.59 was spent in repairs at the Broadway Estate. While this figure may seem excessive, it is submitted that there has been no extravagance and it is hoped that the benefit of these expenditures will be seen during the current year. In the account for the Second Street Estate, on the other hand, the item of repairs is only \$236.07. This is the smallest outlay for this purpose on this property for six years, and is doubtless due to judicious expenditure in former years, \$520.88 having been spent for repairs last year. Other items of expenditure do not seem to require comment.

There has been some increase of gross rent during the year owing to a decrease in the number of vacant tenements, and it is hoped that some further improvement may still be made along this line. On Dec. 31, 1900, the Company had 26 vacant tenements of a gross monthly rental of \$192. in the aggregate, and on Dec. 31, 1901, this had been reduced to 15 tenements of a gross monthly rental of \$98.

While the buildings on the Athens Street Estate and some of the buildings on the Broadway Estate are wooden and very old, the physical condition of the property is on the whole good.

During the year the mortgage of \$4,500. on the Broadway Estate has been paid off, and a new mortgage of \$12,000 (@ 3 3-4% has been negotiated on the Second Street Estate in place of the former mortgage of \$9,000. This reduces the total mortgage indebtedness of the

Company from \$13,500 to \$12,000. There is, moreover, a provision in the new mortgage by which partial payments may be made on any interest day, and it is hoped that in February the debt can be further reduced.

In November of this year Mrs. E. E. Everett, the Agent of the Company for the past two years, notified the Treasurer that the duties of her position were becoming too burdensome and asked to be relieved. The Company is to be congratulated on having been able to secure the services of Miss E. A. Williams, a thoroughly trained and capable woman, to take Mrs. Everett's place, and, although Mrs. Everett's work was entirely satisfactory, it is believed that the interests of the Company will not suffer from the change.

Respectfully submitted,

PHILIP CABOT, *Treasurer.*

## PROPERTY OF THE ASSOCIATION

Is in South Boston, Mass., and is as follows : —

- (1) **Rufus Ellis Memorial** (office, 25 W. Second Street), a brick structure, completed in December, 1888; built in three sections, divided by brick partitions, making practically three buildings. It has 56 tenements. Prices are: for a single room \$1.00 per week; for two rooms \$1.30 to \$1.70 per week; for three rooms \$1.75 to \$2.25 per week; for four rooms \$2.75 to \$2.90 per week; for five rooms \$3.50 per week.
- (2) **31-33 Athens Street** (in rear of Rufus Ellis Memorial), old wooden tenements repaired, but with plenty of light and air. Six tenements to each house. Prices: for three rooms \$1.00 to \$1.25 per week: for four rooms \$1.25 to \$1.50 per week.
- (3) **Broadway Estate** (on Broadway, C and Athens Streets). This estate is about a quarter of a mile from properties numbered 1 and 2, and consists of shops and tenements. The buildings are old, some brick and others wood, plenty of light and air. The tenements are on C Street, (brick), and Athens Street, (wood), 20 in all. Prices on C Street for three rooms \$2.25 per week; for four and five rooms \$2.75 per week. On Athens Street for four rooms \$1.50 to \$2.00 per week; for five rooms \$2.25 to \$2.50 per week.











